

HOUSE BILL 3010

By Arriola

AN ACT to amend Tennessee Code Annotated, Section 67-5-207, relative to qualifications for property tax exemption of certain nonprofit housing.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-207(a)(1), is amended by substituting the words "permanent housing of" for the word "housing" in the first sentence.

SECTION 2. Tennessee Code Annotated, Section 67-5-207(a)(1), is further amended by deleting the words "National Affordable Housing Act (42 U.S.C. §§8013, 12741)" in the second sentence and by substituting instead the following:

National Affordable Housing Act (42 U.S.C. §§8013, 12741) or the McKinney-Vento Homeless Assistance Act (42 U.S.C. §§11301 et seq.)

SECTION 3. Tennessee Code Annotated, Section 67-5-207, is further amended by deleting subsection (d) and substituting instead the following:

(d) Subject to the general requirements of this section for exemption of federally assisted housing, there shall also be exempted under this section, the property of not-for-profit organizations funded under the HOME Investment Partnerships Program (42 U.S.C. §§12701 et seq.) or funded as a special needs project under the HOUSE

Program established by Acts 1988, Ch. 900, and used as permanent housing for low income and very low income persons with “permanent conditions” within the meaning of the HOUSE Program.

SECTION 4. Tennessee Code Annotated, Section 67-5-207, is further amended by adding the following new subsection (e):

(e) Nothing in this section shall be construed to preclude the application of §67-5-212 to transitional or temporary housing that qualifies as a charitable use of property under that section.

SECTION 5. This act shall take effect upon becoming law, the public welfare requiring it, and shall apply prospectively as well as retroactively to applications for exemption pending or under appeal to the State Board of Equalization on its effective date.